

**MONTHLY OPERATING REPORT FOR
CORPORATE OR PARTNERSHIP DEBTOR
(Including LLCs and LLPs)**

Case No. 16-30406-rld11Debtor SeaPort Airlines, Inc.Report Month/Year Apr. 2016

Instructions: The debtor's monthly financial report shall include this cover sheet signed by the debtor and all UST forms and supporting documents. Exceptions, if allowed, are noted in the checklist below. Failure to comply with the reporting requirements of Local Bankruptcy Rule 2015-1(b) and 2015-2, or the U.S. Trustee's reporting requirements, is cause for conversion or dismissal of the case.

The debtor submits the following with this monthly financial report:		Completed	Not Applicable
UST-11	Comparative Income Statement or debtor's income statement (must include all line items specified on UST-11).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-12	Comparative Balance Sheet or debtor's balance sheet (must include all line items specified on UST-12. The debtor's balance sheet, if used, shall include a breakdown of pre- and post-petition liabilities. The breakdown may be provided as a separate attachment to the debtor's balance sheet.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-13	Comparative Cash Flow Statement or debtor's cash flow statement (must include all line items specified on UST-13). Complete this statement if the debtor is reporting based on the accrual basis of accounting. This is the required method, unless other arrangements have been made with the U.S. Trustee.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-14	Summary of Disbursements	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-14A	Statement of Cash Receipts and Disbursements Complete one or more to include all bank accounts or other sources of debtor funds. Attach copies of monthly bank statements and all supporting documents described in the instructions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-14B	Additional Disbursement Information	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-15	Statement of Aged Receivables Provide a detailed accounting of aged receivables on, or as an attachment to, UST-15.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-16	Statement of Aged Post-Petition Payables Provide a detailed accounting of aged post-petition payables on, or as an attachment to, UST-16.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-17	Statement of Operations When applicable, UST-17 shall include copies of supporting documents such as an escrow statement for the sale of real property, an auctioneer's report for property sold at auction, or a certificate of insurance or copy of debtor's bond for any change in insurance or bond coverage.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

DEBTOR'S CERTIFICATION

I certify under penalty of perjury that (1) I have personally prepared this financial report or directly supervised its preparation, and (2) the information contained in this monthly financial report is complete, true, and accurate to the best of my knowledge, information, and belief.

BY: /s/ Timothy F. SieberDATE: 05/19/2016TITLE: President

The debtor, or trustee, if appointed, must sign the monthly financial report. Only an authorized officer may sign a financial report for a corporate debtor and only a general partner has authority to sign a financial report for a partnership debtor. Debtor's counsel may not sign a financial report for the debtor.

Case Number: 16-30406-rld11

Report Mo/Yr: Apr. 2016

Debtor: SeaPort Airlines, Inc.
16-30406-rld11**UST-11, COMPARATIVE INCOME STATEMENT****INSTRUCTIONS:** The initial report should include only business activity commencing from the petition date through the end of the month.

862425.07 For the Month of:	MO/YR 02/2016	MO/YR 03/2016	MO/YR 04/2016	Cumulative To Date
Revenue	754,626	862,425	777,372	2,394,424
Less: Returns and Allowances				-
NET REVENUE	754,626	862,425	777,372	2,394,424
Cost of Goods sold:				
Beginning Inventory				-
Add: Purchases	See attached Profit & Loss re: detailed COGS information			-
Less: Ending Inventory				
Cost of Goods Sold				-
Additional Costs of Good Sold:				
Direct Labor				
Freight In				-
TOTAL COST OF GOOD SOLD	298,534	542,366	495,187	-
Other Operating Expenses:				
Officers' Salaries (Gross)	See attached Profit & Loss re: detailed Expense information			-
Other Salaries (Gross)				
Depreciation and Amortization				
Employee Benefits				-
Payroll Taxes (Employer's portion)				-
Insurance				
Rent				-
General and Administrative				-
TOTAL OPERATING EXPENSES	330,625	383,600	382,150	-
NET OPERATING INCOME (LOSS)	125,467	(63,541)	(99,965)	
Add: Other Income	-		120,027	120,027
Less: Interest Expense	3,015	4,232	6,636	13,882
Less: Non-recurring items				
Professional Fees (Estimated)	60,934	36,248	56,369	153,550
UST Fees			4,875	4,875
Other (specify)				-
TOTAL NON-RECURRING ITEMS	(63,948)	(40,479)	61,244	158,425
GAIN (LOSS) ON DISPOSAL OF ASSETS				-
NET INCOME (LOSS) BEFORE INCOME TAX	61,518	(99,789)	87,941	49,671
Income Taxes				-
NET INCOME (LOSS)	61,518	(99,789)	87,941	49,671

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05/13/16

Accrual Basis

Seaport Airlines, Inc.
Profit & Loss
April 2016

	Apr 16
Ordinary Income/Expense	
Income	
4000-00 · Passenger Fare	163,150.65
4200-00 · Services & Fees	650.00
4400-00 · Air Service Contracts	600,507.00
4600-00 · ADM Recovery Revenue	9.00
4700-00 · Other Operations Income	10,000.00
4820-00 · Expired Coupons	1,813.80
4900-00 · Other Income	1,241.68
Total Income	777,372.13
Cost of Goods Sold	
5100-00 · Aircraft Lease	120,500.01
5110-00 · Sub-Contractor Aircraft	3,003.18
5111-00 · Aircraft Fuel	118,619.00
5200-00 · Pilot Salaries, Taxes & Benefit	95,903.57
5224 · Pilot Benefits Health, Life	2,818.06
5300-00 · Repairs & Maint - Aircraft	128,240.91
5309-50 · Repairs & Maint Eng Res PDX	0.00
5309-60 · Repairs & Maint A/C Eng Res MEM	0.00
5600-00 · Landing Fees	5,654.73
5850-00 · Commission Expense	528.64
5860-00 · ISC Expense	-6.88
5900-00 · Cost of Sales - Other	-40.00
Bus Ins · Business Insurance	22,020.12
MX Sal · Maintenance- Sal,Tax, Ben	-2,054.06
Total COGS	495,187.28
Gross Profit	282,184.85
Expense	
6110-00 · Salaries & Wages	119,398.88

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05/13/16

Accrual Basis

Seaport Airlines, Inc.
Profit & Loss
April 2016

	Apr 16
6125-00 · Payroll Taxes - Stations only	4,162.53
6140-00 · Employee Health, Life Insurance	4,880.90
6170-00 · Employee Training	680.00
6210-00 · Rent - Facilities & Equip	44,736.75
6220-00 · Maint & Repairs - Buildings	385.00
6230-00 · Insurance - Property & Liab	2,535.25
6240-00 · Utilities	2,849.29
6250-00 · Ramp / Parking Fees	125.00
6260-00 · Property Tax - Personal & Real	0.00
6270-00 · Ground Handling Services	1,959.42
6340-00 · Reservation Expenses	31,811.20
6350-00 · Repair & Maint Ground Equip	2,116.78
6360-00 · Repair & Maint Vehicles	1,231.72
6370-00 · Vehicle Gas & Oil	1,236.45
6390-00 · Other Misc Supplies	613.89
6430-00 · Advertising & Promotion	2,145.00
6440-00 · Sales & Marketing	8,548.00
6510-00 · Office Supplies	759.59
6520-00 · Telephone	8,006.46
6521-00 · Communications	534.63
6540-00 · Postage & Shipping	1,038.61
6550-00 · Computer Expenses	17,352.87
6560-00 · Legal	5,951.11
6561-00 · Accounting & Audit Fees	3,333.28
6562-00 · Consulting & Professional Fees	6,409.88
6565-00 · Bank Fees	1,350.44
6566-00 · Uncollectible Accounts	400.00

Seaport Airlines, Inc.
Profit & Loss
 April 2016

	Apr 16
6570-00 · Printing & Reproduction	1,146.00
6590-00 · Other Miscellaneous Expense	2,159.46
6592-00 · Distressed Passenger Expense	338.96
6710-00 · Interest Expense	17,345.84
6711-99 · Late Fees - HQ	4,750.48
HQ · Headquarters Expense	68,014.42
Station · Station Expenses	8,195.85
Travel · Travel & Expenses	10,520.97
Total Expense	387,024.91
Net Ordinary Income	-104,840.06
Other Income/Expense	
Other Expense	6,636.02
9200-00 · State Income Tax	-120,026.53
9400-00 · Gain/Loss	-113,390.51
Total Other Expense	-113,390.51
Net Other Income	113,390.51
Net Income	<u>8,550.45</u>

Case Number: 16-30406-rld11

Report Mo/Yr: Apr. 2016

Debtor: SeaPort Airlines, Inc.

16-30406-rld11

UST-12, COMPARATIVE BALANCE SHEET

ASSETS	As of month ending:	MO/YR 02/2016	MO/YR 03/2016	MO/YR 04/2016	PER SCHEDULES (i.e. Petition Date)
Current Assets					
Cash-Restricted					
Cash-Unrestricted					
TOTAL CASH					478,698
		See attached Balance Sheet re: detailed Current Asset information			
Accounts Receivable					
Less: Allowance for Doubtful Accounts					
NET ACCOUNTS RECEIVABLE		-	-		697,941
Notes Receivable					
Insider Receivables					
Inventory (see note below)					
Prepaid Expenses					
Other (attach list)					
TOTAL CURRENT ASSETS		2,307,224	2,127,443	2,124,586	1,176,639
Fixed Assets					
Real Property/Buildings		See attached Balance Sheet re: detailed Fixed and Other Asset information			
Equipment					
Accumulated Depreciation					
NET FIXED ASSETS		4,665,916	4,653,691	4,637,092	5,052,780
Other Assets (attach list)		504,144	503,985	503,922	92,649
TOTAL ASSETS		7,477,284	7,285,119	7,265,600	6,322,067
LIABILITIES					
Post-Petition Liabilities					
Trade Accounts Payable		126,451	238,843	223,185	
Other Current Liabilities		48,384	64,518	45,483	
Accrued Professional Fees		60,934	97,182	151,318	
Notes Payable		376,066	423,672	558,672	
Rents and Lease payables		-	-		
Accrued Interest		-	-		
Other (specify)		-	-		
TOTAL POST-PETITION LIABILITIES		611,834	824,214	978,657	
Pre-Petition Liabilities					
Secured Debt		4,276,145	4,276,145	4,276,145	4,276,145
Priority Debt		511,924	511,924	511,924	511,924
Unsecured Debt		5,973,974	5,973,974	5,973,974	5,973,974
Other (attach list)					
TOTAL PRE-PETITION LIABILITIES		10,762,043	10,762,043	10,762,043	10,762,043
TOTAL LIABILITIES		11,373,878	11,586,257	11,740,700	10,762,043

Method of inventory valuation (Cost, Lower of Cost or Market, FIFO, LIFO, Other) : _____

Case Number: 16-30406-rld11

Report Mo/Yr: Apr. 2016

Del 16-30 SeaPort Airlines, Inc.

UST-12, COMPARATIVE BALANCE SHEET

EQUITY	As of month ending:	MO/YR 02/2016	MO/YR 03/2016	MO/YR 04/2016	PER SCHEDULES (i.e. Petition Date)
Owners' Equity (or Deficit)					
Prepetition Owners' Equity		(6,899,456)	(7,060,763)	(6,873,032)	(6,899,456)
Post-petition Cumulative Profit or (Loss)		61,518	(99,789)	87,941	
Direct Charges to Equity (Explain)					
- TOTAL OWNERS' EQUITY (DEFICIT)		(6,960,974)	(6,960,974)	(6,960,973)	(6,899,456)
TOTAL LIABILITIES AND OWNERS' EQUITY(DEFICIT)		4,412,903	4,625,283	4,779,727	3,862,587

FOOTNOTES TO BALANCE SHEET:

Seaport Airlines, Inc.
Balance Sheet
As of April 30, 2016

	Apr 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1001-00 · Cash in Bank	80,881.02
1020-00 · Deposits in Transit - CC	91,011.15
1050-00 · Cash on Hand	1,633.48
Total Checking/Savings	173,525.65
Accounts Receivable	
1100-00 · Accounts Receivable	670,607.33
Total Accounts Receivable	670,607.33
Other Current Assets	
1101-00 · Accounts Receivable - Interline	-13,845.75
1102-00 · Interline Suspense - Outward	14,390.24
1103-00 · ADM Suspense	6,783.72
1104-00 · Interline Suspense - Reject Out	-1,069.72
1113-00 · Employee Receivable	7,111.80
1190-00 · Allowance for Bad Debt	-6,696.72
1410-00 · Notes Receivable - Current	201,704.64
1420-00 · Inventories	868,372.38
1431-00 · Prepaid Insurance	72,902.37
1432-00 · Prepaid Taxes	103,656.06
1433-00 · Prepaid Leases	3,376.20
1434-00 · Prepaid Commissions	-7,452.56
1439-00 · Prepaid - Other	31,220.00
Total Other Current Assets	1,280,452.66
Total Current Assets	2,124,585.64
Fixed Assets	
1600-01 · Land	850,000.00
1610-00 · Aircraft & Components	110,916.06
1620-00 · Equipment	419,548.15
1625-00 · Misc. Ground Equipment	24,614.21
1630-00 · Furniture & Fixtures	5,599.49

Seaport Airlines, Inc.
Balance Sheet
As of April 30, 2016

	Apr 30, 16
1640-00 · Computer Software	570,670.91
1650-00 · Buildings & Improvements	3,410,093.63
1655-00 · Computers	85,049.86
1665-00 · Vehicles	165,641.29
1680-00 · Leasehold Improvements	154,588.01
1710-00 · Accrual Depr Aircraft & Componen	-15,279.07
1720-00 · Accrual Depreciation - Equip	-215,332.80
1725-00 · Accrual Depr Misc Ground Equip	-9,800.19
1730-00 · Accrual Depr - Furniture & Fix	-4,678.28
1740-00 · Accrual Depr - Software	-136,661.40
1750-00 · Accrual Depreciation - Building	-431,461.31
1755-00 · Accrual Depr - Computers	-58,092.79
1765-00 · Accrual Depreciation - Vehicles	-133,735.33
1780-00 · Accumulated Amortization - LHI	-154,588.01
Total Fixed Assets	4,637,092.43
Other Assets	
1850-00 · Security Deposits	503,922.10
Total Other Assets	503,922.10
TOTAL ASSETS	<u>7,265,600.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	964,420.94
2000-00 · Accounts Payable	964,420.94
Total Accounts Payable	964,420.94
Other Current Liabilities	
2001-00 · Accounts Payable - Interline	-53,889.47
2010-00 · Other Misc Payables	65,758.66
2040-00 · Accrued Liabilities	196,643.86
2105-00 · PrePaid Charter Income	1,837.31
2110-00 · Unearned Revenue	769,646.18

Seaport Airlines, Inc.
Balance Sheet
As of April 30, 2016

	Apr 30, 16
2111-00 · Unearned Revenue - Vouchers	111,923.18
2120-00 · Customer Deposits	93,360.04
2200-00 · Notes Payable - Current	5,328,927.94
2250-00 · Accrued Interest - Current	200,668.73
2260-00 · Suspense Accounts	-41,541.07
2400-00 · Taxes Payable	42,287.86
2440-00 · Passenger Facility Charges Pay	1,712.50
2500-00 · Payroll Liabilities	95,954.66
2600-00 · Deferred Maintenance Reserve	-46.66
2700-00 · Other Misc Current Liabilities	-936.55
Total Other Current Liabilities	6,812,307.17
Total Current Liabilities	7,776,728.11
Long Term Liabilities	
2800-00 · Notes Payable - Long Term	3,414,985.32
2997-00 · PrePetition Customer Refunds	12,408.01
2998-00 · PrePetition Taxes & Fees Liab	177,386.68
2999-00 · PrePetition Accounts Payable	2,917,997.15
Total Long Term Liabilities	6,522,777.16
Total Liabilities	14,299,505.27
Equity	
3820-00 · Treasury Stock	-200,000.00
3840-00 · Issued Stock - Common	6,200.00
3841-00 · Issued Stock - Preferred	1,627.80
3850-00 · Paid In Capital	2,300,595.12
3998-00 · Retained Earnings	-9,150,878.47
Net Income	8,550.45
Total Equity	-7,033,905.10
TOTAL LIABILITIES & EQUITY	7,265,600.17

Case Number: 16-30406-rld11

Report Mo/Yr: Apr. 2016

Del 16-30 SeaPort Airlines, Inc.

UST-13, COMPARATIVE CASH FLOW STATEMENT

As of month ending:	MO/YR 02/2016	MO/YR 03/2016	MO/YR 04/2016	Cumulative Filing to Date
NET INCOME (LOSS)	61,518	(99,789)	87,941	
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:				
Depreciation and Amortization				
(Gain) Loss on Sale of Assets				
(Increase) Decrease in Prepaids				
(Increase) Decrease in Receivables				
(Increase) Decrease in Inventory				
Increase (Decrease) in Payables				
Increase (Decrease) in Taxes Payable				
Increase (Decrease) in Professional Fees	60,934	36,248	56,369	
Increase (Decrease) in Rents/Leases Pay				
Increase (Decrease) in Accrued Interest				
NET CASH PROVIDED BY OPERATIONS	122,452	(63,541)	144,310	
CASH FLOWS FROM INVESTING/FINANCING:				
Purchase of Fixed Assets				
Proceeds from Sale of Fixed Assets				
Capital Contributions				
Loan Proceeds				
Loan Principal and Capital Lease Payments				
NET INCREASE (DECREASE) IN CASH	122,452	(63,541)	144,310	
BEGINNING CASH	-	-	-	
ENDING CASH				

Case Number: 16-30406-rld11
 Report Mo/Yr: Apr. 2016

16-30406-rld11

Debtor: SeaPort Airlines, Inc.

SeaPort Airlines, Inc.

Feb. 2016

UST-14, SUMMARY OF DISBURSEMENTS

INSTRUCTIONS: BEFORE COMPLETING THIS PAGE, prepare UST-14A (see next page) to include all bank accounts or other sources of the debtor's funds. The disbursement total will be used to complete this SUMMARY OF DISBURSEMENTS.

The debtor is responsible for providing accurate monthly disbursement totals for purposes of calculating its obligation pursuant to 28 U.S.C. § 1930(a)(6) to pay statutory fees to the U.S. Trustee. The disbursement total encompasses all payments made by the debtor during the reporting month, whether made directly by the debtor or by another party for the debtor. It includes checks written and cash payments for inventory and equipment purchases, payroll and related taxes and expenses, other operating costs, and debt reduction. It also includes payments made pursuant to joint check arrangements and those resulting from a sale or liquidation of the debtor's assets. The only transactions normally excluded from the disbursement total are transfers within the same reporting month between multiple debtor accounts.

The U.S. Trustee payment is due on the last day of the month following the end of each calendar quarter, or on **April 30, July 31, October 31, and January 31**, respectively. Because the amount billed is an estimate, the debtor is responsible for paying the correct statutory fee based on actual disbursements for the calendar quarter, or portion thereof while the debtor is in Chapter 11 (i.e. until the case is converted, dismissed, or closed by final decree). Failure to pay statutory fees to the U.S. Trustee is cause for conversion or dismissal of the case. A copy of the statutory fee schedule may be found in the Chapter 11 Guidelines on the U.S. Trustee's website located at:

<http://www.justice.gov/ust/r18/portland/chapter11.htm>

<http://www.justice.gov/ust/r18/eugene/chapter11.htm>

If you have any questions about how to compute the disbursement total, please call the U.S. Trustee's office:

Portland, OR (503) 326-4000

Eugene, OR (541) 465-6330

(UST-14A, with attachments, should follow this page.)

COMPUTATION OF MONTHLY DISBURSEMENT TOTAL

Total disbursements from UST-14A	\$ 886,531.44
Cash payments not included in total above (if any)	
Disbursements made by third parties for the debtor (if any, explain)	

TOTAL DISBURSEMENTS THIS MONTH FROM ALL SOURCES	\$ 886,531.44
--	----------------------

	<u>Yes</u>	<u>No</u>
At the end of this reporting month, did the debtor have any <u>delinquent</u> statutory fees owing to the U.S. Trustee?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(If yes, list each quarter that is delinquent and the amount due along with an explanation)

<u>Quarter</u>	<u>Explanation</u>	<u>Amount</u>
2016-Q1	Debtor paid (estimate) UST Invoice for \$4,875 on receipt; UST sent revised invoice on May 13 for listed amount and requesting payment within ten (10) days and the same was paid on May 16.	1,695.00

Case Number:
Report Mo/Yr:16-30406-rld11
Apr. 2016**Debtor:**

SeaPort Airlines, Inc.

UST-14A - STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

INSTRUCTIONS: Include all bank accounts or other source of the debtor's funds and attach supporting documents as indicated on the checklist below. Use additional sheets as necessary.

Depository (Bank) Name Account Number Type of Account	BOTW 6230 PCA	BOTW 9146 EAS	BOTW 2749 CBC	BOTW 2764 CBC	TOTALS
Beginning Cash Balance	17,523.21	59,513.00	-	-	77,036.21
Add:					
Transfers in	152,000.00				152,000.00
Receipts deposited	223.75	687,491.00			687,714.75
Other: Bank Fee Credits		10.00	10.00	10.00	
Total Cash Receipts	152,223.75	687,501.00	10.00	10.00	839,714.75
Subtract:					
Transfers out		(563,525.00)			
Disbursements by check or debit	(163,170.92)				(163,170.92)
Cash withdrawn					-
Other: Bank Fees		(30.00)	(10.00)	(10.00)	(50.00)
Total Cash Disbursements	(163,170.92)	(563,555.00)	(10.00)	(10.00)	
Ending Cash Balance	6,576.04	183,459.00	-	-	

Does each account identified above include the following supporting documents, as required: Indicate **YES, NO or NOT APPLICABLE** in the boxes below.

Monthly bank statement copy

YES

YES

YES

YES

(do not include bank statement copies
with the report filed with the Bankruptcy
Court)

Bank reconciliation (including
outstanding checks and deposits in
transit)

N/A

N/A

N/A

N/A

A detailed list of receipts for the account
(deposit log or receipts journal)

N/A

N/A

N/A

N/A

A detailed list of disbursements for the
account (check register or disbursement
journal)

N/A

N/A

N/A

N/A

Funds received and/or
disbursed by another party

N/A

N/A

N/A

N/A

Case Number:
Report Mo/Yr:16-30406-rld11
Apr. 2016**Debtor:**

SeaPort Airlines, Inc.

UST-14A - STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

INSTRUCTIONS: Include all bank accounts or other source of the debtor's funds and attach supporting documents as indicated on the checklist below. Use additional sheets as necessary.

Depository (Bank) Name Account Number Type of Account	BOTW 4243 WoAK-OA	BOTW 3256 OA	BOTW 3264 PAYROLL	BOTW 2756 TAX	TOTALS
Beginning Cash Balance	909.44	36,376.64	9,787.43	12,792.62	59,866.13
Add:					
Transfers in		452,339.20	284,100.00		736,439.20
Receipts deposited		2,116.63			2,116.63
Fee Credit		10.00	10.00	10.00	
Total Cash Receipts	-	454,465.83	284,110.00	10.00	738,555.83
Subtract:					
Transfers out		(113,848.00)	(5,000.00)		
Disbursements by check or debit		(345,112.74)	(286,291.64)	(6,082.07)	(637,486.45)
Cash withdrawn					-
Fee	(866.02)	(47.50)	(10.00)	(30.00)	(953.52)
Total Cash Disbursements	(866.02)	(459,008.24)	(291,301.64)	(6,112.07)	
Ending Cash Balance	43.42	31,834.23	2,595.79	6,690.55	

Does each account identified above include the following supporting documents, as required: Indicate **YES, NO or NOT APPLICABLE** in the boxes below.

Monthly bank statement copy

YES

YES

YES

YES

(do not include bank statement copies
with the report filed with the Bankruptcy
Court)

Bank reconciliation (including
outstanding checks and deposits in
transit)

N/A

N/A

N/A

N/A

A detailed list of receipts for the account
(deposit log or receipts journal)

N/A

N/A

N/A

N/A

A detailed list of disbursements for the
account (check register or disbursement
journal)

N/A

N/A

N/A

N/A

Funds received and/or
disbursed by another party

N/A

N/A

N/A

N/A

Case Number:
Report Mo/Yr:16-30406-rld11
Apr. 2016**Debtor:**

SeaPort Airlines, Inc.

UST-14A - STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

INSTRUCTIONS: Include all bank accounts or other source of the debtor's funds and attach supporting documents as indicated on the checklist below. Use additional sheets as necessary.

Depository (Bank) Name Account Number Type of Account	BOTW 0284 GCP	BOTW 6248 OP ACCT	US Bank 7725 ACH		TOTALS
Beginning Cash Balance	1,725.00	17,922.73	764.47	-	20,412.20
Add:					
Transfers in			3,848.00		3,848.00
Receipts deposited	575.00	85,704.57	66,323.00		152,602.57
Bank Fee	10.00				
Total Cash Receipts	585.00	85,704.57	70,171.00	-	156,450.57
Subtract:					
Transfers out		(74,339.41)			
Disbursements by check or debit		(15,703.07)	(70,171.00)		(85,874.07)
Cash withdrawn					-
Bank Fee	(10.00)	(74.28)	(251.63)		(335.91)
Total Cash Disbursements	(10.00)	(90,116.76)	(70,422.63)	-	
Ending Cash Balance	2,300.00	13,510.54	512.84	-	

Does each account identified above include the following supporting documents, as required: Indicate **YES, NO or NOT APPLICABLE** in the boxes below.

Monthly bank statement copy

YES

YES

YES

YES

(do not include bank statement copies
with the report filed with the Bankruptcy
Court)

Bank reconciliation (including
outstanding checks and deposits in
transit)

N/A

N/A

N/A

N/A

A detailed list of receipts for the account
(deposit log or receipts journal)

N/A

N/A

N/A

N/A

A detailed list of disbursements for the
account (check register or disbursement
journal)

N/A

N/A

N/A

N/A

Funds received and/or
disbursed by another party

N/A

N/A

N/A

N/A

Case Number: 16-30406-rld11
 Report Mo/Yr: Apr. 2016

Debtor: 16-30406-rld11

UST-14B, ADDITIONAL DISBURSEMENT INFORMATION

Payments on Pre-Petition Unsecured Debt (requires court approval)

Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month on pre-petition unsecured debt? **If "yes", complete table for each payment.**

Payee's Name	Nature of Payment	Payment Date	Amount	Date of Court Approval	Yes	No
Various	Pre-Petition Payroll	Various	None (Est)	02/05/16		
Various	Pre-Petition Tickets	Various	On-Going	02/05/16	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gravity Payments	On-Going Credit Card	Various	On-Going	02/05/16		
American Express	On-Going Credit Card	Various	On-Going	02/05/16		
Various	Interline Agreements	Various	On-Going	2/05/16, 2/17/16		

Payments to Attorneys and Other Professionals (requires court approval)

Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month to a professional such as an attorney, accountant, realtor, appraiser, auctioneer, business consultant, or other professional person? **If "yes", complete table for each payment.**

Professional's Name	Type of Work Performed	Payment Date	Amount	Date of Court Approval	Yes	No
					<input type="checkbox"/>	<input checked="" type="checkbox"/>

Payments to an Officer, Director, Partner, or Other Insider of the Debtor

Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month to, or for the benefit of, an officer, director, partner, member, shareholder or other insider of the debtor? **If "yes", complete table for each payment.**

Payee's Name	Relationship to Debtor	Payment Date	Amount	Purpose of Payment	Yes	No
Various	Officers / Directors	Payroll	17,006	Payroll		
					<input checked="" type="checkbox"/>	<input type="checkbox"/>

INSTRUCTIONS: Use the last column to describe the purpose of each payment, such as gross wages or salary, reimbursement for business expenses, loan repayment, advance, draw, bonus, dividend, stock distribution, or other reason for the payment.

CERTIFICATION OF BANK ACCOUNTS:

The undersigned certifies under penalty of perjury that every financial account used by the debtor is accounted for in UST-14A of this report and is held in a depository included on the U.S. Trustee's list of authorized depositories **or as otherwise authorized by Order of the Bankruptcy Court.** The undersigned further certifies that each such depository has been notified that the account holder is a debtor in a Chapter 11 case under the jurisdiction of the Bankruptcy Court.

BY: /s/ Timothy F. Sieber

DATE: 05/19/2016

TITLE: President

Case Number: 16-30406-rld11
 Report Mo/Yr: Apr. 2016

Debtor: 16-30406-rld11

UST-15, STATEMENT OF AGED RECEIVABLES

INSTRUCTIONS: Complete all portions of UST-15, STATEMENT OF AGED RECEIVABLES, unless the debtor asserts the following two statements are true for this reporting month:

- ° At the beginning of the reporting month, the debtor did not have any uncollected pre-petition or post-petition accounts receivable; and,
- ° During the reporting month, the debtor did not have any receivables activity, including the accrual of new accounts receivable, or the collection or write-off of accounts receivable from prior months.

Initial here _____ if the debtor asserts that both statements above are correct and then skip to UST-16, Statement of Post-Petition Payables.

Accounts Receivable Aging

	Balance at Month End	Current Portion	Past Due 31-60 days	Past Due 61-90 days	Past Due over 90 days	Uncollectible Receivables
Pre-petition	3,334.76	-	-		3,334.76	-
Post-petition	667,272.57	613,897.11	15,835.55	37,539.91	-	-
TOTALS	670,607.33	613,897.11	15,835.55	37,539.91	3,334.76	-

Explain what efforts the debtor has made during the reporting period to collect receivables over 60 days past due.

Invoice to Robert McKinney for overpayment of PTO is reflected in the Accounts Receivables. He has been invoiced \$5,855.55.

Accounts Receivable Reconciliation

	Post Petition	Pre-Petition	Totals
Opening Balance	744,111.57	3,334.76	747,446.33
Add: Sales on account	613,897.11		613,897.11
Less: Payments on account	(690,736.11)	-	(690,736.11)
Less: Write-offs or other adjustments	-	-	-
Closing Balance	667,272.57	3,334.76	670,607.33

Insider Receivable Reconciliation

Insider Name (e.g. officer, director, partner, member, shareholder) Relationship to Debtor	Post Petition	Pre-Petition	Totals
Opening Balance (if first report, use the balance on date of filing)			
Add: Current month advances			
Less: Current month payments			
Closing Balance	-	-	-

Case Number: 16-30406-rld11
 Report Mo/Yr: Apr. 2016

Debtor: 16-30406-rld11

SeaPort Airlines, Inc.

Feb. 2016

**UST-16, STATEMENT OF AGED POST-PETITION PAYABLES
 PART A - TRADE ACCOUNTS PAYABLE**

INSTRUCTIONS: Complete PART A - TRADE ACCOUNTS PAYABLE unless the debtor asserts that this statement is true for this reporting month:

° Except for taxes disclosed in PART B of this report, the debtor has no other unpaid post-petition payables from the current reporting month or from any prior post-petition months.

Initial here _____ if the debtor asserts that the statement above is correct and then skip to UST-16, Part B, Taxes.

Accounts Payable Aging

	Balance at Month End	Current Portion	Past Due 31-60 days	Past Due 61-90 days	Past Due over 90 days
Post-petition	245,586.51	127,028.44	118,558.070		

1. For Accounts Payable **more than 30 days past due**, explain why payment has not been made.

2. Attach the debtor's accounts payable aging report.

Post-Petition Trade Accounts Payable Reconciliation

Opening Balance	261,244.38
Additions:	494,620.66
Less: Payments made	510,278.53
Closing Balance	245,586.51

Seaport Airlines, Inc.
Unpaid Bills Detail
As of April 30, 2016

Type	Date	Num	Due Date	Aging	Open Balance
154 West Aviation Enterprises, Inc.					
Bill	03/01/2016	March 2016	03/11/2016	50	9,331.87
Total 154 West Aviation Enterprises, Inc.					9,331.87
Aircraft Lease Finance III, Inc.					
Bill	04/01/2016	Legal Fees	04/11/2016	19	6,045.89
Bill	04/01/2016	Admin Fees	04/11/2016	19	17,436.75
Bill	04/01/2016	Late Char...	04/11/2016	19	4,612.63
Total Aircraft Lease Finance III, Inc.					28,095.27
Airline Tariff Publishing Co.					
Bill	02/29/2016	70053274	03/10/2016	51	300.00
Bill	02/29/2016	922770	03/10/2016	51	85.00
Bill	02/29/2016	302000465	03/30/2016	31	97.20
Bill	03/31/2016	70053671	04/10/2016	20	300.00
Bill	03/31/2016	923261	04/30/2016		85.00
Total Airline Tariff Publishing Co.					867.20
Alere eScree (frm. Pembroke Ocup.)					
Bill	02/29/2016	4151835	03/28/2016	33	68.00
Bill	03/31/2016	4218601	04/10/2016	20	183.00
Total Alere eScree (frm. Pembroke Ocup.)					251.00
American Bankers Ins. Co. of FL					
Bill	04/01/2016	AB000348...	04/01/2016	29	1,259.00
Total American Bankers Ins. Co. of FL					1,259.00
ARCpoint Labs of Seattle					
Bill	03/31/2016	436	04/10/2016	20	20.00
Total ARCpoint Labs of Seattle					20.00
ARINC					
Bill	03/21/2016	16-10053...	03/21/2016	40	560.23
Bill	03/22/2016	16-10054...	03/22/2016	39	200.00
Bill	03/24/2016	16-10055...	03/24/2016	37	575.00
Bill	04/01/2016	16008067	04/01/2016	29	199.75
Bill	04/21/2016	16-10070...	04/21/2016	9	534.63
Total ARINC					2,069.61
ASIG Portland					
Bill	03/31/2016	I-F-20-148...	04/30/2016		324.00
Total ASIG Portland					324.00
Atlantic Aviation - PDX					
Bill	04/01/2016	PDX1493...	04/11/2016	19	9,652.92
Total Atlantic Aviation - PDX					9,652.92
Aviation Spectrum Resources, Inc.					
Credit	04/21/2016	16526			-219.86
Total Aviation Spectrum Resources, Inc.					-219.86
Axis Capital, Inc.					
Bill	03/15/2016	1082305	03/25/2016	36	6,028.01
Bill	04/15/2016	April 2016	04/25/2016	5	5,480.01
Total Axis Capital, Inc.					11,508.02
BenefitHelp Solutions					
Bill	03/31/2016	205693-IN	04/10/2016	20	129.25
Total BenefitHelp Solutions					129.25
Camp Systems International					

Seaport Airlines, Inc.
Unpaid Bills Detail
As of April 30, 2016

Type	Date	Num	Due Date	Aging	Open Balance
Bill	03/15/2016	IN138242	04/14/2016	16	1,170.00
Total Camp Systems International					1,170.00
Cascade Natural Gas Corp.					
Credit	03/21/2016	54987032...			-69.18
Bill	03/21/2016	54987032...	04/11/2016	19	69.18
Total Cascade Natural Gas Corp.					0.00
Cessna Aircraft Company					
Credit	04/01/2016	CJ 07330...			-19,607.66
Bill	04/01/2016	IJ07253953	04/11/2016	19	19,651.63
Total Cessna Aircraft Company					43.97
Cintas Corporation					
Bill	02/16/2016	206275301	03/10/2016	51	62.43
Total Cintas Corporation					62.43
City & Borough of Juneau-sales tax					
Bill	04/01/2016	1st. Quart...	04/11/2016	19	872.61
Total City & Borough of Juneau-sales tax					872.61
City & Borough of Juneau 229A					
Bill	03/01/2016	539251	03/11/2016	50	2,730.00
Bill	04/01/2016	540313	04/15/2016	15	2,730.00
Total City & Borough of Juneau 229A					5,460.00
City of El Dorado					
Bill	04/01/2016	April 2016	04/11/2016	19	106.50
Total City of El Dorado					106.50
City of Hot Springs					
Bill	04/01/2016	16000785	04/30/2016		188.00
Bill	04/01/2016	160000726	04/30/2016		399.88
Total City of Hot Springs					587.88
Comcast-7043436 BNA					
Bill	03/27/2016	7043436 ...	04/06/2016	24	40.00
Total Comcast-7043436 BNA					40.00
Coos County Airport					
Bill	03/31/2016	30668	04/14/2016	16	250.00
Total Coos County Airport					250.00
El Dorado Chamber of Commerce					
Bill	03/11/2016	31766	04/16/2016	14	249.00
Total El Dorado Chamber of Commerce					249.00
FAA - Penalty #4					
Bill	03/01/2016	March 2016	03/11/2016	50	3,718.75
Total FAA - Penalty #4					3,718.75
Hogan & Lovells					
Bill	03/25/2016	2975160	04/04/2016	26	4,400.25
Total Hogan & Lovells					4,400.25
Houston Airport System					
Bill	03/29/2016	16142166	04/28/2016	2	64.00
Bill	03/31/2016	16142492	04/30/2016		100.00

Seaport Airlines, Inc.
Unpaid Bills Detail
As of April 30, 2016

Type	Date	Num	Due Date	Aging	Open Balance
Total Houston Airport System					164.00
Huntleigh USA Corp.					
Bill	03/01/2016	90040	03/11/2016	50	19.23
Bill	03/01/2016	90026	03/11/2016	50	221.48
Bill	04/02/2016	90492	04/12/2016	18	16.46
Bill	04/02/2016	90478	04/12/2016	18	174.62
Total Huntleigh USA Corp.					431.79
J and V Janitorial Service					
Bill	02/27/2016	162702	03/08/2016	53	118.00
Total J and V Janitorial Service					118.00
Janco Strauss					
Credit	04/01/2016	Pilot contr...			-350.00
Total Janco Strauss					-350.00
Kelner - Lease & Eng Res					
Bill	03/01/2016	March 201...	03/11/2016	50	13,842.64
Bill	04/01/2016	April 2016...	04/11/2016	19	13,842.64
Total Kelner - Lease & Eng Res					27,685.28
Memphis International Airport -new					
Bill	02/29/2016	Feb2016L...	03/10/2016	51	1,276.80
Bill	03/01/2016	INV0076665	03/11/2016	50	125.00
Bill	03/14/2016	INV0076793	03/14/2016	47	50.00
Bill	04/01/2016	INV0077014	04/01/2016	29	115.15
Bill	04/01/2016	INV0077330	04/01/2016	29	149.56
Bill	03/31/2016	March201...	04/10/2016	20	1,621.54
Bill	04/01/2016	INV0077031	04/11/2016	19	125.00
Bill	03/17/2016	INV0077149	04/12/2016	18	25.00
Total Memphis International Airport -new					3,488.05
NexAir					
Bill	03/31/2016	4114449	04/30/2016		68.76
Total NexAir					68.76
Pendleton Chamber of Commerce					
Bill	03/10/2016	1313	03/20/2016	41	261.00
Total Pendleton Chamber of Commerce					261.00
Port of Portland					
Bill	03/01/2016	1166956	03/11/2016	50	6,504.29
Bill	02/29/2016	FebLandin...	04/07/2016	23	2,441.25
Bill	04/01/2016	1168128	04/11/2016	19	6,504.29
Bill	04/01/2016	1165870 ...	04/11/2016	19	4,060.17
Bill	04/01/2016	1168644	04/11/2016	19	5,822.50
Total Port of Portland					25,332.50
PrimeFlight Aviation Services, Inc.					
Bill	03/15/2016	7813889	03/15/2016	46	8.26
Bill	04/15/2016	7814471	04/25/2016	5	13.78
Total PrimeFlight Aviation Services, Inc.					22.04
Resort TV Cable Co.					
Bill Pmt -Check	03/18/2016	MC 3245			-151.10
Bill	03/11/2016	28025901 ...	03/11/2016	50	142.75
Total Resort TV Cable Co.					-8.35
SF II Naito Old Town, LLC					
Bill	03/01/2016	March 201...	03/11/2016	50	3,258.33

Seaport Airlines, Inc.
Unpaid Bills Detail
As of April 30, 2016

Type	Date	Num	Due Date	Aging	Open Balance
Total SF II Naito Old Town, LLC					3,258.33
Signature Flight Support - MEM					
Bill	02/29/2016	I-P-86-190...	03/10/2016	51	29.75
Bill	03/01/2016	V-P-86-90...	03/11/2016	50	8,023.80
Total Signature Flight Support - MEM					8,053.55
State of Arkansas					
Bill	03/01/2016	AL00054 ...	03/11/2016	50	23,296.00
Total State of Arkansas					23,296.00
State of Oregon-Income tax					
Bill	03/31/2016	01466204...	04/10/2016	20	2,191.80
Total State of Oregon-Income tax					2,191.80
System Scale Corp.					
Bill	04/19/2016	INV-004269	04/29/2016	1	159.50
Total System Scale Corp.					159.50
Travelport, LP					
Bill	03/31/2016	160407483	04/30/2016		4,782.63
Total Travelport, LP					4,782.63
Vanden Bos & Chapman, LLP					
Bill	03/01/2016	File # 7133	03/11/2016	50	16,779.50
Total Vanden Bos & Chapman, LLP					16,779.50
Wells Fargo					
Bill	03/01/2016	March 201...	03/11/2016	50	17,104.16
Bill	04/01/2016	April 2016...	04/11/2016	19	17,104.16
Total Wells Fargo					34,208.32
Willis of Seattle, Inc.					
Credit	04/16/2016	1401637			-12,271.62
Bill	03/01/2016	1304892	03/11/2016	50	12,756.22
Bill	03/01/2016	1268571	03/11/2016	50	820.17
Bill	04/01/2016	1304893	04/11/2016	19	12,756.21
Total Willis of Seattle, Inc.					14,060.98
Wings Airline Services, Inc.					
Bill	03/25/2016	Late Fee	04/04/2016	26	30.00
Total Wings Airline Services, Inc.					30.00
XO Communications					
Deposit	03/25/2016	0020728316			1,303.16
Total XO Communications					1,303.16
TOTAL					245,586.51

Case Number: 16-30406-rld11
 Report Mo/Yr: Apr. 2016

Debtor: 16-30406-rld11

**UST-16, BUSINESS STATEMENT OF AGED POST-PETITION PAYABLES
 PART B - TAXES**

CERTIFICATION: The undersigned certifies under penalty of perjury that all post-petition taxes required to be withheld or collected have been paid to the appropriate taxing authority or that a deposit for such amounts has been made into a separate bank tax account as more fully described below.

BY: /s/ Timothy F. Sieber DATE: 05/19/2016

Reconciliation of Unpaid Post-Petition Taxes

Type of Tax	1 Unpaid Post-petition Taxes from Prior Reporting Month	2 Post-petition Taxes Accrued this Month (New Obligations)	3 Post-petition Tax Payments Made this Reporting Month	4 Unpaid Post-petition Taxes at End of Reporting Month (Column 1+2-3=4)
FEDERAL EMPLOYMENT TAXES				
Employee Income Tax Withheld	9,938.30	21,910.45	21,317.75	10,531.00
FICA/Medicare-Employee	9,634.56	19,260.45	19,558.18	9,336.83
FICA/Medicare-Employer	9,634.56	19,260.33	19,558.16	9,336.73
Unemployment (FUTA)	276.63	440.11	511.59	205.15
STATE EMPLOYMENT TAXES				
Employee Income Tax Withheld	4,663.73	8,996.22	9,204.05	4,455.90
Unemployment (SUTA)	2,877.61	5,162.32	5,548.66	2,491.27
Worker's Comp / State Disab	126.61	219.19	239.53	106.27
OTHER TAXES				
Corporate Income Tax				-
Local City/County Tax				-
Sales Tax				-
Personal Property Tax				-
Real Property Tax				-
Other				-
Total Unpaid Post-Petition Taxes				\$ 36,463.15

Prior Reporting Month Unpaid Post-Petition Taxes Accrued were paid on April 5, concurrently with associated payroll.

Current Reporting Month Unpaid Post-Petition Taxes Accrued were paid on May 5, concurrently with associated payroll.

Is the debtor delinquent in any tax reporting? **If yes**, provide the name of the taxing authority, a description of the report that is past due, the original report due date, any payment due, and the reason for the delinquency.

Case Number: 16-30406-rld11
Report Mo/Yr: Apr. 2016

Debtor: 16-30406-rld11

UST-17 STATEMENT OF OPERATIONS

INSTRUCTIONS: Answer each question fully and attach additional sheets as necessary to provide a complete response

Question 1 - Sale of the Debtor's Assets

Did the debtor, or another party on behalf of the debtor, sell, transfer, or otherwise dispose of any of the debtor's assets during the reporting month that are out of the ordinary course of the debtor's business? **If yes, attach a schedule identifying each asset, date of sale notice, method of disposition, and gross and net sale proceeds received. If real property was sold, attach a copy of the closing statement.**

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

Question 2 - Financing

During the reporting month, did the debtor receive any financing, or loans from a non-insider funding source? **If yes, indicate the source of the funds, date paid to debtor, dollar amount, and date of court approval.**

Source of Funds	Date Paid	Amount	Date of Court Approval	Yes	No
				<input checked="" type="checkbox"/>	<input type="checkbox"/>

See Q3 Below

Question 3 - Insider loans

During the reporting month, did the debtor receive any funds from an officer, director, partner, member, shareholder, or other insider of the debtor? **If yes, indicate the source of funds, date paid to debtor, dollar amount, and date of court approval.**

Source of Funds	Date Paid	Amount	Date of Court Approval	Yes	No
Fountain Village Development, LLC ("FVD")	Various (See Annex A)	Various	02/11/16	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FVD listed in Q3 (rather than Q2) on precautionary basis only and without waiving rights to treat FVD as non-insider				<input type="checkbox"/>	<input type="checkbox"/>

Question 4 - Insurance and Bond Coverage

Did the debtor renew or replace any insurance policies during this reporting month? **If yes, attach a certificate of insurance for each renewal or change in coverage.**

Were any of the debtor's insurance policies canceled or otherwise terminated for any reason during the reporting month? **If yes, explain.**

Were any claims made during this reporting month against the debtor's bond? (Answer "No" if the debtor is not required to have a bond). **If yes, explain.**

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>

Question 5 - Significant Events.

Provide a narrative report of any significant events that may have an effect on the financial condition of the debtor or any events out of the ordinary course of business that are not described elsewhere in this report. Attach separate sheets as necessary.

N/A

Case Number: 16-30406-rld11

Report Mo/Yr: Apr. 2016

16-30406-rld11

Debtor:

SeaPort Airlines, Inc.

SeaPort Airlines, Inc.

UST-17, STATEMENT OF OPERATIONS (Continued)

Question 6 - Case Progress. Explain what progress the debtor has made during the reporting month toward confirmation of a plan of reorganization.

Embark Aviation, an airline planning and strategy firm specializing in management of regional and niche airline commercial planning functions, is preparing a business plan which will form the basis of Debtor's Plan of Reorganization; Debtor expects its completion in the next few weeks.

	Filed ?	Estimated Date To be Filed If not Filed
Disclosure Statement:	NO	7/11/2016
Plan of Reorganization:	NO	7/11/2016

WHERE TO FILE A MONTHLY OPERATING REPORT: Local Bankruptcy Rule 2015-2 requires the debtor to file its monthly financial report with the U.S. Bankruptcy Court.

File the original....(select only one)

For a Chapter 11 case filed in Portland, OR:

United States Bankruptcy Court
1001 SW 5th Avenue, 7th floor
Portland, OR 97204

For a Chapter 11 case filed in Eugene, OR:

United States Bankruptcy Court
405 East 8th Avenue, Suite 2600
Eugene, OR 97401

CERTIFICATION: The undersigned certifies that copies of this report and supporting documents have been served upon each of the following persons in this case: U.S. Trustee; the chairperson of each official committee of creditors or equity security holders and the attorney(s) for each such committee; the debtor and the debtor's attorney; and the trustee and the trustee's attorney, if applicable.

BY: /s/ Christopher N. Coyle

DATE: 05/20/2016

TITLE: Of Attorneys for Debtor

PHONE NUMBER: 503-241-4869

Send U.S. Trustee's copy to: (select only one)

For a Chapter 11 case filed in Portland, OR:

Office of the United States Trustee
620 SW Main Street, Suite 213
Portland, OR 97205

For a Chapter 11 case filed in Eugene, OR:

Office of the United States Trustee
405 East 8th Avenue, Suite 1100
Eugene, OR 97401

Case Number: 16-30406-rld11

Report Mo/Yr: Apr. 2016

16-30406-rld11

Debtor:

SeaPort Airlines, Inc.

ANNEX A: Schedule of Advances and Payments - Fountain Village Development, LLC ("FVD")

Date	Principal Advance	Interest	Payment	Cumulative Balance
2/16/2016	\$ 17,500.00	\$ -	\$ -	\$ 17,500.00
2/16/2016	\$ 1,173.33	\$ -	\$ -	\$ 18,673.33
2/18/2016	\$ 182,000.00	\$ -	\$ -	\$ 200,673.33
2/19/2016	\$ 6,500.00	\$ -	\$ -	\$ 207,173.33
2/19/2016	\$ 6,371.00	\$ -	\$ -	\$ 213,544.33
2/22/2016	\$ 6,300.00	\$ -	\$ -	\$ 219,844.33
2/25/2016	\$ 6,351.52	\$ -	\$ -	\$ 226,195.85
2/29/2016	\$ 12,000.00	\$ -	\$ -	\$ 238,195.85
2/29/2016	\$ 137,294.84	\$ -	\$ -	\$ 375,490.69
3/1/2016	\$ 8,550.00	\$ -	\$ -	\$ 384,040.69
3/4/2016	\$ 6,131.00	\$ -	\$ -	\$ 390,171.69
3/4/2016	\$ 33,500.00	\$ -	\$ -	\$ 423,671.69
4/4/2016	\$ 100,000.00	\$ -	\$ -	\$ 523,671.69
4/5/2016	\$ 35,000.00	\$ -	\$ -	\$ 558,671.69
Total:	\$ 558,671.69	\$ -	\$ -	

